# Think Fremont Think Silicon Valley

## Community Profile 2018

As the fourth largest city in the San Francisco Bay Area, Fremont's Silicon Valley location is the ideal place to live, work and visit. The city takes pride in its diversified, globally connected economy where businesses can be successful and residents and visitors can enjoy high-quality programs and services.

## **Population**

## Fremont is the 4th largest city in the San Francisco Bay Area; 15th in California

Total Population	226,551
Total Households	76.000

#### **Distribution by Ethnicity & Race**

· Asian	50%
· White	33%
Hispanic	14%
Black/African American	3%

## **Income Profile**

۰	Average Household Income	\$114,684
٠	Average Household Size	3.0
	Median Age	37 years

## **Employment Profile**

#### Top Employers (250 - 1,000+ Employees)

Fremont Unified School District Lam Research Corporation Palo Alto Medical Foundation Seagate Synnex Tesla

Thermo Fisher Scientific Washington Hospital Western Digital

## **Education Profile**

- 49% of adults hold a Bachelors, Graduate or Professional degree
- Major universities (including Stanford and U.C. Berkeley), community colleges, and technical schools are located within 30 miles

## **Tax Profile**

۰	Property Tax Rate	1.1%	)
۰	Utility Tax	Non	E
•	State Sales Tax	9.5%	)
	Transient Occupancy Tax	10%	

## **Housing and Real Estate**



Artist Walk (located in Centerville)

#### **Housing**

۰	Median Home Price (2015)	\$760,000
	Average Monthly Rent (2 Br. Unit)	\$2,760

#### **Development (Total Developed)**

۰	Land Profile	90 square miles
٠	Residential	76,000 Units
۰	Commercial	9.1 million s.f.
۰	Industrial/Office	41.3 million s.f.

## **Transportation**

#### Air

٠	San Jose International Airport13	3	miles
٠	Oakland International Airport18	3	miles
	San Francisco International Airport 22	2	miles

#### **Highways**

Interstate 880/17 & 680/280, Routes 84, 238, & 262

#### **Ports**

Redwood City: 18 miles, Oakland: 27 miles, San Francisco: 37 miles, Richmond: 38 miles

#### **Public Transportation**

- Bay Area Rapid Transit (BART) system 2 Stations
- Rail transport including Altamont Commuter Express (ACE) and Amtrak Capitol Corridor
- Local Bus Service

## **Retail Profile**

- Daytime Population 241,504; Trade Area Population 393,000
- Top psychographic consumer segments are affluent, tech-savvy and highly educated with urban mentality
- Over 350 eateries including popular restaurant brands and a diverse range of ethnic cuisines
- 18 Hotels including full service, 4 star
- Wide variety of shopping options in centers such as Pacific Commons, The Hub and Washington West as well as business districts such as Irvington and Niles
- New Opportunities:
  - Pacific Commons "The Block" (300K pedestrian-oriented retail)
  - Downtown (110 acres, mixed-use development planned in the City Center)
- Notable Additions Whole Foods, The Counter, Pieology, Ulta, Men's Wearhouse, Cream



"The Block" at Pacific Commons

## **Innovation Profile**

- Known as a Bay Area leader in advanced manufacturing
- Home to growing cluster of over 40 clean tech companies such as Tesla, Imergy, Soraa, and Solar City
- · Other major companies include: Lam Research, Delta, Seagate, Western Digital, and Thermo Fisher Scientific
- Growing industries and employment sectors include:
  - Power Storage, Building Systems
  - Electric Vehicles
  - Biotechnology and Life Sciences

- High-Tech and Information Technology
- Logistics, Warehousing, Goods Movement
- Healthcare
- Ranked No. 1 in U.S. for technology start-up businesses per-capita (21 for every 100,000 residents) according to SizeUp.com
- Received over \$1 billion of venture capital funding in recent years
- 40 million square feet of industrial space; 63% of all R&D inventory in the East Bay



Thermo Fisher Scientific

#### **City Contacts**

**Development Services Center**.......494-4443 DSC\_recep@fremont.gov

#### Resources

**Workforce Investment Board**...... 259-3842 www.acwib.org

Small Business Development Ctr... 208-0410 www.acsbdc.org

## **CONNECT WITH US**

(f) FREMONTECONOMICDEVELOPMENT

FREMONT4BIZ

Sources: Claritas 2014, HDL 2015